Loss due to increase of rate of E.P.F.

† 4557. SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI RAVI SHANKAR PRASAD:

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that additional losses of Rs. 1,200 crores is assessed to be incurred because of the payment of interest at the rate of 9.5 being made by the Employees Provident Fund Organisations for the year 2005-06;

(b) if not, the details thereof;

(c) the assessment of total losses by March, 2006; and

(d) the details of sources ascertained so far to compensate the losses?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRASEKHAR RAO): (a) and (b) Employees' Provident Fund Organisation has neither made any payment of interest at the rate of 9.5 percent for 2005-06 on Provident Fund accumulations nor recommended this rate of interest to the Government. Central Board of Trustees (Employees Provident Fund) has not considered the issue so far.

(c) and (d) Do not arise in view of (a) and (b) above.

Arrangement for professional trainning for labour force

† 4558. SHRI RAM JETHMALANI:
SHRI RAVI SHANKAR PRASAD:

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that good deal of deficiency is found in the quality of labour available in the country for want of the trade training arrangement.

(b) if so, Government's reaction thereon;

(c) whether it is a fact that arrangement for professional training is required to be made effective and streamlined with a view to create qualitative labour force; and

† Original notice of the question was received in Hindi.